

## RECORD OF PROCEEDINGS

### MINUTES OF A JOINT SPECIAL MEETING OF THE BOARDS OF DIRECTORS OF VILLAGES AT JOHNSTOWN NOS. 1-8 METROPOLITAN DISTRICT (“District”)

Held: Tuesday, October 20, 2020 at 10:00 a.m. at:

Due to the Executive Order issued by Governor Polis on April 26, 2020, requiring all residents of the State of Colorado to stay-at-home to minimize the spread and impact of COVID-19, and the Updated Public Health Order 20-28 implementing the Executive Order, issued by the Colorado Department of Health and Environment (CDPHE) on April 26, 2020, the meeting was held via teleconference.

#### Attendance

A Joint Special Meeting of the Boards of Directors of the Villages at Johnstown Metropolitan District Nos. 1-8, County of Larimer, Colorado (“Boards”), was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following Director present and acting:

Mark Hunter

Also present were: Robert Rogers, Esq., and Eve Velasco, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; Roy Bade, J-25 Land Holdings; and Ryan Schaefer

#### Call to Order and Declaration of Quorum

It was noted that a quorum of the Boards was present and called the meeting to order.

#### Conflict Disclosure

Ms. Velasco advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Velasco reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest, if any, were filed with the Secretary of State’s Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Ms. Velasco inquired into whether the member of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the member present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Approval of Agenda The Agenda for the meeting was distributed for the Boards' review. Following discussion and upon motion duly made and seconded, the Board approved the agenda as amended.

**Director Matters**

Consider Appointment of Director and Administration of Oath of Office The Boards considered the appointment of Mr. Schaefer. Following discussion, upon a motion duly made and seconded, the Boards unanimously appointed Mr. Schaefer.

**Public Comment** None.

**CONSENT AGENDA**

Ms. Velasco reviewed the items on the consent agenda with the Boards. Ms. Velasco advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted:

- a. Approval of Minutes from August 26, 2020 Special Meeting
- b. Consider Ratification of Engagement with Spencer Fane, LLP for Independent Counsel Review of District Coordinating Services Agreement and Addendum

**Legal Matters**

Rescind Capital Fee Resolutions for District Nos. 2 & 3 The Boards engaged in general discussion with legal counsel and Mr. Bade regarding the Capital Fee Resolutions for District Nos. 2 & 3. Following the discussion, the Boards determined not to rescind these Resolutions at this time and will provide counsel with additional instructions at a later date.

Consider Addendum to Infrastructure Acquisition and Reimbursement Agreement Ms. Velasco presented the Addendum to Infrastructure Acquisition and Reimbursement Agreement for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the addendum.

Consider Approval of District Coordinating Services Agreement Ms. Velasco presented the District Coordinating Services Agreement for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the addendum.

Conduct Public  
Hearing on Inclusion  
of Property from  
District No. 3 (Area C)  
and Consider  
Adoption of  
Resolution and Order  
for Exclusion of  
Property

The Boards engaged in general discussion regarding the proposed inclusion and noted that the land owner had requested to withdraw the Petition for Inclusion and consented to such withdrawal. Following the discussion, the Boards canceled the hearing and did not approve Resolution.

**BOND MATTERS**

The Boards engaged in general discussion regarding the upcoming issuance.

**Other Business**

Next Meeting is November 17, 2020

**Adjourn**

There being no further business to be conducted, the meeting was adjourned.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

*Ryan Schaefer*  
Ryan Schaefer (Nov 30, 2020 09:50 MST)

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Secretary for the Meeting